



Announcement Summary

Entity name

METAL POWDER WORKS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday December 24, 2025

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
MPW	ORDINARY FULLY PAID	92,310	24/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

METAL POWDER WORKS LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

28158307549

1.3 ASX issuer code

MPW

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/12/2025



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

MPWAE : PERFORMANCE RIGHTS

TO (Existing Class)

ASX +security code and description

MPW : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

92,310

The first date the options were exercised or other +convertible securities were converted

24/12/2025

The last date the options were exercised or other +convertible securities were converted

24/12/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Issue date

24/12/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

92,310

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil. Conversion of Performance Rights

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
MPW : ORDINARY FULLY PAID	108,827,813

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MPWAN : PERFORMANCE RIGHTS RESTRICTED	26,259,684
MPWAM : PERFORMANCE RIGHTS RESTRICTED	23,740,316
MPWAL : OPTION EXPIRING 27-FEB-2028 RESTRICTED	576,924
MPWAK : OPTION EXPIRING 27-FEB-2028 RESTRICTED	7,692,308
MPWAI : OPTION EXPIRING 27-FEB-2028 RESTRICTED	7,115,384
MPWAH : ORDINARY FULLY PAID RESTRICTED	28,782,758
MPWAD : ORDINARY FULLY PAID RESTRICTED	6,107,264
MPWAE : PERFORMANCE RIGHTS	92,310
MPWAO : OPTION EXPIRING 30-SEP-2030 EX NIL	108,750